



Electricity Oversight Board

Daily Report for Tuesday, March 2, 2004

The average zonal price increased by 15 percent for SP15 to \$54.76/MWh up from \$47.79/MWh and remained fairly unchanged for NP15 at \$35.46/MWh. Despite stable load levels, the higher average zonal price could have resulted from:

- Congestion on Path 26 in the north-to-south direction that resulted in split zonal prices between 9 a.m. and 10 p.m.
- Increased generation outage levels that ranged between 10,200 MW and 11,100 MW.
- Cool weather conditions. Southern California temperatures dropped between 3 and 5 degrees and ranged in the mid-50s, while temperatures across Northern California increased between 4 and 6 degrees and ranged in the low-60s.
- Increased natural gas price. The average natural gas price increased by 5 percent to \$5.28/MMBtu up from \$5.05/MMBtu on Monday.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Miguel Imports between 4 a.m. and 11 p.m.
- Victorville-Lugo starting at midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

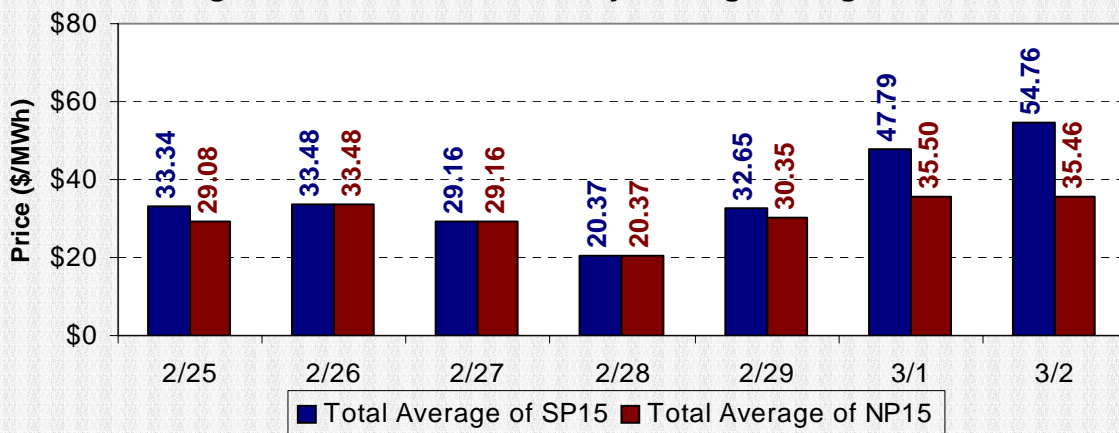
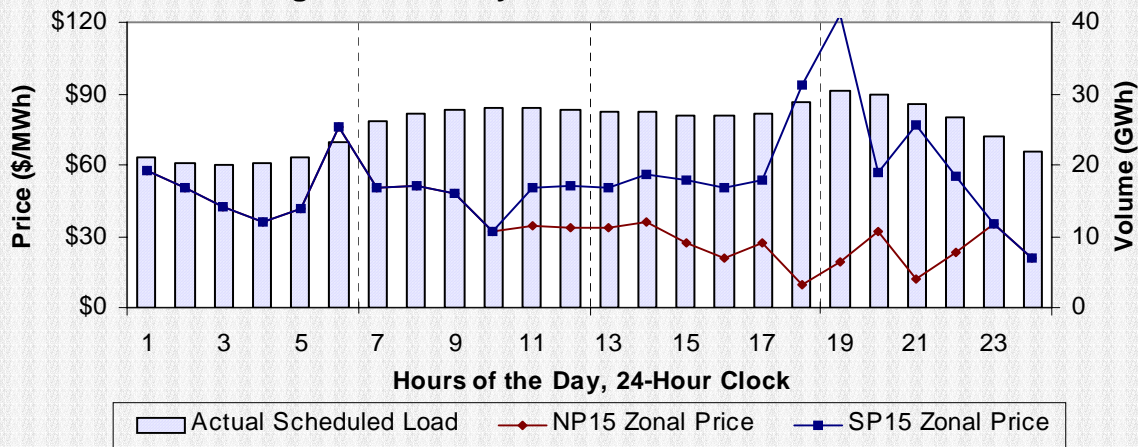


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

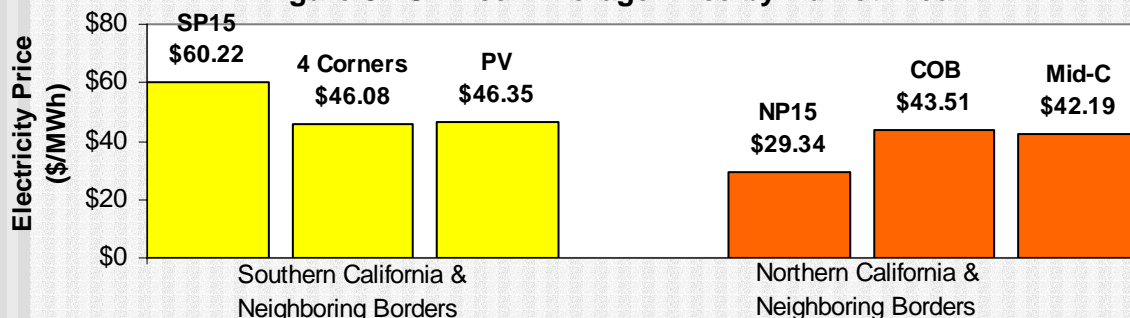


Figure 4a - Seven Day Snapshot of NP15

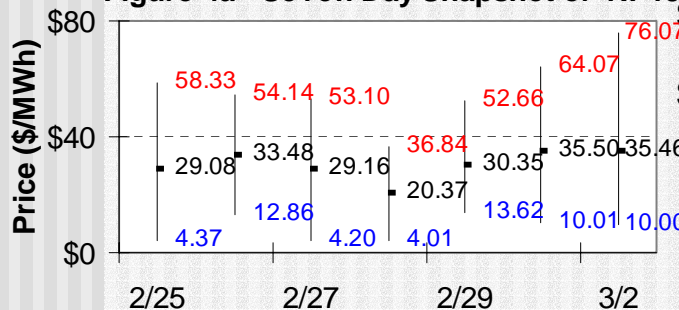


Figure 4b - Seven Day Snapshot of SP15

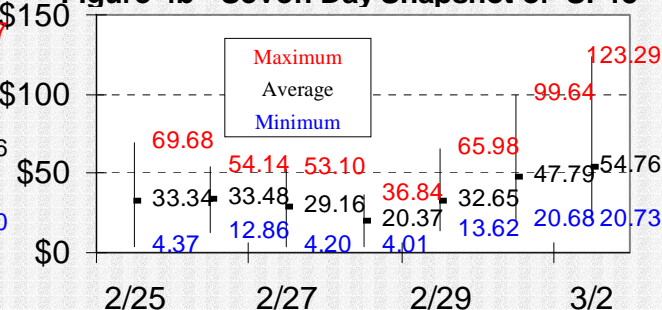
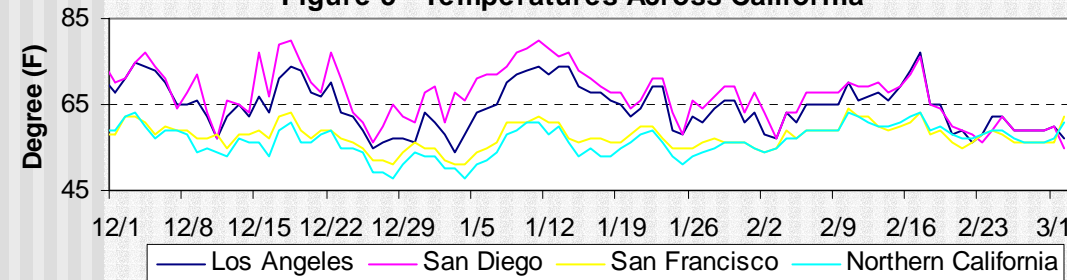


Figure 5 - Temperatures Across California



| Region | Temp (F) | Degree Change |
|---------------|----------|---------------|
| Los Angeles | 57 | -3 |
| San Diego | 55 | -5 |
| San Francisco | 62 | 6 |
| Northern CA | 61 | 4 |

Figure 6 - Average Natural Gas Price

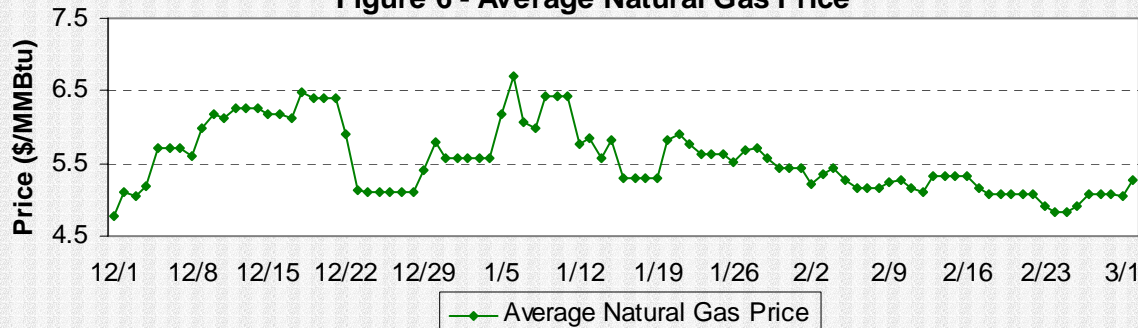


Figure 7 - Average Daily Zonal Price & Total Actual Load

